

Investment Foundation module



Your benefits

Swiss Life Pension Services helps you to find the right specialists to invest your foundation assets. We put you in touch with the most suitable partner in this area, the Swiss Life Investment Foundation (AST). On request, we coordinate the whole cooperation process. By choosing Swiss Life Investment Foundation, your pension fund can invest in an attractive range of collective investment instruments, known as investment groups. Thanks to these products, which are similar to funds, the specific investment strategies of the various pension funds can be implemented successfully and cost-effectively.

You benefit from a wealth of experience and expertise

Asset management is becoming increasingly complex. Financial market conditions are subject to swift changes, and insured persons are becoming more demanding. This is where we can offer our support. The Swiss Life Investment Foundation is managed by Swiss Life Asset Management, the fourth largest institutional asset manager in Switzerland. As a client, you can select investment groups yourself or instruct Swiss Life Asset Management to implement your investment strategy using individual components of the AST. Whatever option you choose, you can count on the experience and in-depth knowledge of the Swiss Life Asset Management specialists. And you can be sure that your investment strategy will be efficiently and reliably implemented.

Our offer

We focus on your requirements. Firstly, Swiss Life Asset Management assesses your needs and presents you with an investment strategy tailored to your situation. Swiss Life Investment Foundation then offers you a customised selection of single-asset-class and mixed investment groups.

Single-asset-class investment groups

- Swiss-franc bonds, Swiss issuers
- Swiss-franc foreign bonds
- Foreign-currency bonds, global
- Swiss equities
- International equities

All the major investment categories are covered and can be used as components to individually implement your investment strategy. With the use of institutional funds, you benefit from the tax advantages associated with investment funds (savings on stamp duty).

The mixed investment groups do not invest in individual equities, but in single-asset-class investment groups, forming funds-of-fund structures. The different weighting of the various investment categories gives employee benefits institutions the opportunity to implement either a more dynamic or a more conservative strategy. Mixed investment groups are an ideal opportunity for smaller employee benefits institutions to transfer investment decisions at asset allocation level to qualified specialists.

Mixed-asset-class BVG investment groups


- BVG-Mix 15
- BVG-Mix 25
- BVG-Mix 35
- BVG-Mix 45

Your success is our goal

The Swiss Life Investment Foundation's attractive product range enables you to systematically invest and benefit. You can reduce your share of the work and still have a right to participate and decide.

- The Swiss Life Investment Foundation has an impressive, well-thought-out range of investment strategies. It benefits from Swiss Life's experience, tradition and dynamism. Asset management has been an important and successful business area of the largest Swiss life insurance company for 150 years now.
- The Swiss Life Investment Foundation focuses exclusively on the needs of tax-exempt, second and third pillar employee benefits institutions. By arranging to have your pension fund assets collectively managed by experienced and proven specialists, you have all options available to pursue your individual investment strategy. At the same time, our specialists will relieve you of work in significant areas, allowing you to concentrate fully on your core tasks.
- Commensurate with the funds you have invested, you are entitled to a right to participation, which you can exercise every year at the General Meeting of Investors. The Board of Trustees is appointed through the General Meeting of Investors and is largely composed of investor representatives. It is thus an independent body that is solely obliged to represent the interests of investors.
- The Swiss Life Investment Foundation is a member of the Conference of Managers of Investment Foundations (KGASt) and complies with its stringent quality standards.

Anlagestiftung Swiss Life
Fondation de placement Swiss Life
Fondazione d'investimento Swiss Life
Investment foundation Swiss Life



Swiss Life Equities Switzerland

- Investment in equity securities from companies that are tracked by the Swiss Performance Index (SPI)
- Active sector and securities selection
- Company limit: 25% (exception: with very high benchmark weighting max. 30%, companies from the Small and Mid-Caps segment max. 20%, foreign companies max. 2 percentage points over the benchmark weighting)
- Implementation via investment in SL IFunds Swiss equities

Swiss security number: 1245481
 Benchmark: Swiss Performance Index
 Asset manager: Swiss Life Asset Management (SLAM)
 Price listings: www.swisslife.ch/anlagestiftung Telekurs: 85.gott025 Reuters: ASTSL Bloomberg: ASSL
 Orders may be issued: daily until 14.30
 Alibi Fee*: 0.42% p.a. direct plus 0.19% p.a. indirect via the use of institutional funds
 Issuing fee: none
 Redemption fee: none
 Distribution policy: Returns will not be distributed but instead will be added to the capital value after the close of the financial year (30 September) (reinvestment fund)

*The all-in fee covers all expenses excluding fiscal charges and transaction costs.

Key figures

	31.12.2006	30.11.2007
Assets in CHF (m)	120.4	126.3
Net asset value in CHF	167.35	170.35
Accrued income in CHF	1.92	2.95
Capital value in CHF	165.43	167.40

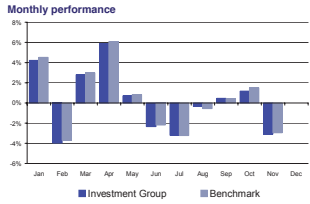
Performance since 31.12.2006
 Investment Group 1.8%
 Benchmark 3.3%

Biggest holdings ²⁾

	Investment Group	Benchmark
Nestlé	18.1%	17.4%
Novartis	13.5%	13.0%
Roche	12.4%	12.4%
UBS	9.0%	9.0%
ABB	6.4%	6.2%
Credit Suisse Group	5.6%	5.5%
Zurich Financial Services	4.0%	3.9%
Richemont	3.3%	3.3%
Swiss Re	2.6%	2.5%
Symenta	2.3%	2.3%

¹⁾ Taking derivatives and pooled investments into account

Monthly performance



Portfolio structure according to size of company ¹⁾

	Investment Group		Benchmark	
	Percentage	Number	Percentage	Number
Large companies	86.6%	20	84.4%	20
Medium companies	13.4%	30	13.6%	80
Small companies	0.0%	0	2.0%	126
Liquidity	0.0%	-	-	-
Total	100.0%	50	100.0%	226

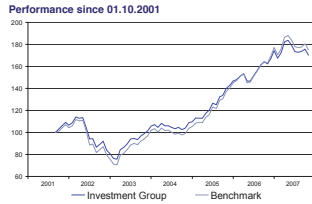
¹⁾ Taking derivatives and pooled investments into account

Portfolio structure by sector ²⁾

	Investment Group	Benchmark
Food & beverages	28.6%	28.3%
Banks	15.6%	16.0%
Healthcare	18.9%	18.4%
Insurance	8.5%	8.0%
Industry, energy, utilities	11.0%	11.2%
Goods and services	4.6%	4.7%
Technology, media, telecoms	1.3%	2.0%
Chemicals, oil & gas	5.0%	4.7%
Miscellaneous	6.5%	6.7%
Liquidity	0.0%	-
Total	100.0%	100.0%

²⁾ Taking derivatives and pooled investments into account

Performance since 01.10.2001



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Advantages for you

- You have total transparency. The investment foundation provides you with comprehensive reports containing background information, thereby involving you in the investment decisions. We will keep you up to date on developments in the portfolio structure, performance and key figures of our investment groups. Benchmarks communicated in advance and net asset values published on a daily basis also create transparency.
- You can count on simple and cost-efficient processing. The investment foundation will take care of the administration and let you decide whether to place orders to buy and sell units directly with the Swiss Life Investment Foundation or with your bank. You will not be charged any issuing or redemption commission; the statement of account is made on the basis of the net asset value. If required, the investment foundation can manage your units in an individual safekeeping account free of charge. You will, according to your preference, receive the relevant custody account statements on a monthly, quarterly or annual basis. Units can also be delivered to a custody account at your bank.

Additional advantages

All the additional advantages associated with collective investment instruments also apply to the Swiss Life Investment Foundation.

- Your investment is optimally diversified. The size of the investment foundation allows us to invest the funds entrusted to us in a balanced way, resulting in an improved risk/return profile.
- Your administrative expenses are reduced. By delegating the selection of securities and market timing within an investment category to a professional partner, you have more time to make important investment decisions at asset allocation level. Administrative costs for securities accounting are reduced considerably because you can cover all the key investment categories with one investment group per category. Your portfolio is clearly structured. Furthermore, there is no Swiss and foreign tax to be reclaimed.
- The statutory provisions provide you with security. Investment foundations are subject to the same conditions as pension funds. Therefore, the way your assets are invested always conforms with BVG regulations. The Investment Foundation is supervised by the Federal Office for Social Security (FOSS).
- You receive an objective peer comparison. The Swiss Life Investment Foundation is a member of the Conference of Managers of Investment Foundations (KGAST), which compares the performance of its members every quarter.

With the assistance of Swiss Life Pension Services, you will find the ideal investment group to ensure that your pension fund assets are always invested efficiently and safely.

Swiss Life Pension Services: a strong outsourcing partner

